



February 24, 2006

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## ENGROSSED SENATE BILL No. 56

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DIGEST OF SB 56 (Updated February 22, 2006 3:44 pm - DI 114)

**Citations Affected:** IC 5-10.3.

**Synopsis:** Pension relief fund distributions. Changes the expiration date for the additional distributions from the pension relief fund that ensure that at least 50% of the pension liability of each unit of local government is paid from the pension relief fund from January 1, 2008, to January 1, 2009. (The introduced version of this bill was prepared by the pension management oversight commission.)

**Effective:** July 1, 2006.

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### Harrison, Kenley

(HOUSE SPONSORS — BUELL, KROMKOWSKI)

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January 9, 2006, read first time and referred to Committee on Pensions and Labor.  
January 19, 2006, reported favorably — Do Pass. Reassigned to Committee on Appropriations.  
January 26, 2006, amended, reported favorably — Do Pass.  
January 30, 2006, read second time, ordered engrossed. Engrossed.  
January 31, 2006, read third time, passed. Yeas 50, nays 0.

#### HOUSE ACTION

February 7, 2006, read first time and referred to Committee on Ways and Means.  
February 23, 2006, reported — Do Pass.

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ES 56—LS 6056/DI 102+



February 24, 2006

Second Regular Session 114th General Assembly (2006)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2005 Regular Session of the General Assembly.

## ENGROSSED SENATE BILL No. 56

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A BILL FOR AN ACT to amend the Indiana Code concerning pensions.

*Be it enacted by the General Assembly of the State of Indiana:*

- 1 SECTION 1. IC 5-10.3-11-4.7 IS AMENDED TO READ AS  
2 FOLLOWS [EFFECTIVE JULY 1, 2006]: Sec. 4.7. (a) In addition to  
3 the amounts distributed under sections 4 and 4.5 of this chapter, each  
4 year the state board shall distribute from the pension relief fund to each  
5 unit of local government an amount determined under the following  
6 STEPS:  
7 STEP ONE: Determine the amount of the total pension payments  
8 to be made by the unit in the calendar year, as estimated by the  
9 state board under section 4 of this chapter.  
10 STEP TWO: Determine the result of:  
11 (A) the STEP ONE result; multiplied by  
12 (B) fifty percent (50%).  
13 STEP THREE: Determine the amount to be distributed in the  
14 current calendar year to the unit of local government under  
15 section 4 of this chapter.  
16 STEP FOUR: Determine the greater of zero (0) or the result of:  
17 (A) the STEP TWO result; minus

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- 1 (B) the STEP THREE result.  
2 (b) The state board shall make the distributions under subsection (a)  
3 in two (2) equal installments before July 1 and before October 2 of  
4 each year.  
5 (c) This section expires January 1, ~~2008~~ **2009**.

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## COMMITTEE REPORT

Madam President: The Senate Committee on Pensions and Labor, to which was referred Senate Bill No. 56, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill DO PASS and be reassigned to the Senate Committee on Appropriations.

(Reference is made to Senate Bill 56 as introduced.)

HARRISON, Chairperson

Committee Vote: Yeas 9, Nays 0.

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 SENATE MOTION

Madam President: I move that Senator Kenley be added as second author of Senate Bill 56.

HARRISON

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 COMMITTEE REPORT

Madam President: The Senate Committee on Appropriations, to which was referred Senate Bill No. 56, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

Page 2, line 5, reset in roman "(c) This section expires January 1,".

Page 2, line 5, after "2008." insert "**2009**".

and when so amended that said bill do pass.

(Reference is to SB 56 as introduced.)

MEEKS, Chairperson

Committee Vote: Yeas 7, Nays 0.

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 COMMITTEE REPORT

Mr. Speaker: Your Committee on Ways and Means, to which was referred Senate Bill 56, has had the same under consideration and begs

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leave to report the same back to the House with the recommendation that said bill do pass.

ESPICH, Chair

Committee Vote: yeas 20, nays 0.

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